



LEWIS COUNTY
DIVISION OF EMERGENCY MANAGEMENT

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Press release

FOR IMMEDIATE RELEASE

Lewis County, Washington – February 16, 2022

Federal disaster loans available to those impacted by New Year's Flood

Low-interest federal disaster loans are now available to individuals, businesses, and non-profit organizations in Lewis County, following a federal disaster declaration for the recent flooding event that occurred Jan. 5-Jan. 16, 2022, coined locally as the New Year's Flood.

The U.S. Small Business Administration (SBA) will open a Disaster Loan Outreach Center tomorrow at the Lewis County Historic Courthouse's Room 121, to assist individuals who have questions or need assistance filling out the application. The on-site SBA staff assistance will be available Monday through Friday from 8 a.m. to 5 p.m. starting Feb. 17 until Mar. 3. Applicants, or those with questions, can also call SBA's customer service at 800-659-2955 or email disastecustomerservice@sba.gov.

SBA has made these low-interest loans available for up to \$200,000 for homeowners to repair or replace damaged to destroyed real estate. An additional \$40,000 is available for eligible homeowners and renters to repair or replace damaged or destroyed personal property.

\$2 million is the borrowing limit for businesses and non-profit organizations that need to repair or replace damaged or destroyed real estate, machinery and equipment, inventory and other business assets. Economic injury assistance is available regardless of whether the business suffered any property damage.

SBA can also lend additional funds to homeowners and businesses to help with the cost of improvements to protect, prevent or minimize the same type of disaster damage from occurring in the future.

Interest rates can be as low as 2.83 percent for businesses, 1.875 percent for private nonprofit organizations and 1.438 percent for homeowners and renters with terms up to 30 years. Loan amounts and terms are set by SBA and are based on each applicant's financial condition.

These disaster related loans are accessible to all individuals regardless of flood insurance coverage, or lack thereof. The process for accessing these loans is separate from the Damage Assessment Forms submitted to Lewis County Division of Emergency Management earlier.

Applying for SBA loans does not negatively impact an individual's ability to access Federal Emergency Management Agency (FEMA) funds, should those funds become available. Individuals should consider utilizing this option, even if their goal is to hopefully access the potential FEMA dollars.

Applicants may apply online, receive additional disaster assistance information and download applications at <https://disasterloanassistance.sba.gov/>.

The deadline to apply for property damage is April 18, 2022. The deadline to apply for economic injury is Nov. 15, 2022.

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